

OTF RATE CARD

TUK GILT DESK / RPI DESK

FIXED INCOME				
GOVERNMENT BONDS - UK GILTS INDEX LINKED				
VOICE			TRADITION LOCATION:	LONDON
G11			EFFECTIVE DATE:	12 February 2024
Currency	Tenor / Maturity		Rate	Calculation
GBP	= 0 <= 1 Year		5	GBP Per 1Mio GBP
	> 1 <= 3 Years		10	
	> 3 <= 10 Years		20	
	> 10 Years		40	

Terms and Conditions

Outrights charged on the aggressor only.
 In Real yield switches < 10 year Trad Match trades are charged at 50%.
 Breakevens brokerage charged on the UKTI bond only.
 Box Breakeven charged on the UKTI client purchase of the box.
 50% discount for passive real yield prices.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

FIXED INCOME				
GOVERNMENT BONDS - UK GILTS				
VOICE			TRADITION LOCATION:	LONDON
G11			EFFECTIVE DATE:	12 February 2023
Currency	Tenor / Maturity	CLOB	MATCHING	Calculation
GBP	= 0 <= 2 Years	5	5	GBP Per 1Mio GBP
	> 2 <= 15 Years	20	20	
	> 15 Years	40	30	

Terms and Conditions

Basis & Outrights charged on the aggressor only.
 Brokerage paid on the client purchase leg of spreads.
 50% discount for passive prices.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

FIXED INCOME				
DELIVERABLE BASIS				
VOICE			TRADITION LOCATION:	LONDON
G11			EFFECTIVE DATE:	12 February 2024
Currency	Tenor / Maturity	CLOB	MATCHING	Calculation
GBP		10	5	GBP Per 1Mio GBP

Terms and Conditions

Basis & Outrights charged on the aggressor only.
 Matching Brokerage is charged to those entering or triggering the TradMatch.

Inflation

INFLATION			
FIXINGS AND RPI ROLLS			
VOICE		TRADITION LOCATION:	LONDON
G11		EFFECTIVE DATE:	1 October 2024
Currency		Rate	Calculation
GBP		0.09	BPS
RPI / IOTA			
FOR ORDERS SUBMITTED ELECTRONICALLY		TRADITION LOCATION:	LONDON
G11		EFFECTIVE DATE:	1 October 2024
Currency		Rate	Calculation
GBP		0.075	BPS

Terms and Conditions

RPI flies are charged as the GAP between the two wings, and the size of the belly. Except when the GAP is larger than the tenor of the belly; when this is the case the counterparty will be charged the tenor, and size, of the belly.

In any given calendar month, once a Bank has paid a combined £80,000 in brokerage across Conventional Gilts , Index Linked Gilts and all UK RPI Products, then a 90% discount will be applied on headline rates on all trades from that point in those stated products until the last business day of said month. This commercial incentive will be reviewed at the end of 2025.